

April 8, 2006

I strongly oppose the creation of the proposed "Bank of Wal-Mart." As a retail business, Wal-Mart has engaged in aggressive predatory practices towards competing businesses and has repeatedly been cited for poor treatment of its employees. Should Wal-Mart be granted the right to own a banking business, I have no doubt that these same practices would be applied to the banking industry. The company would use its enormous financial resources to undercut other banks and put them out of business, thereby establishing itself as the only banking institution in many communities across the United States. No single company should be allowed to hold that kind of financial power, especially one with as poor a record as Wal-Mart.

Ben Thomas